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What's in a Word? Today's Meaning of Innovation

Innovation is fundamental to improving our economies. Supporting innovation is a top priority for COST, building science networks across borders to boost Europe's research potential.



These days innovation is not just synonym of the latest gadgets but is seen as key to economic recovery and growth.

Governments are putting it at the top of their agendas and COST, like many European programmes, is building science networks to boost innovation across borders.

To find solutions to today's global challenges, we are turning to research and development to build long-term prosperity. By bringing more European scientists together, organisations such as COST are responding to the need for a knowledge-based society and supporting innovation. It is a growing trend as there are successful examples of innovation policies and programmes all around us.

But, what is innovative? There are several answers to this question depending on your role in the research community or the field you are working in. Innovation can mean a new way of doing something. It can also be a revolutionary change in thinking, products, processes, or organisations.

"The goal of innovation is to make someone or something better. Innovation leading to increased productivity is fundamental to increasing wealth in an economy," believes COST Office Director, Dr Martin Grabert.

Innovative Thinking

COST sees the importance of innovation but is also working on spreading the word. By funding a project on how research is transferred to markets and into economic development, it is also helping to build links and train young researchers on the value of innovation.

COST Action IS0604 Science and Technology Research in a Knowledge-Based Economy (STRIKE) successfully organised a Training School on The Economics of Industrial Organisation and Innovation and 29 Short-Term Scientific Missions (STSMs) with strong participation from Early-Stage Researchers (ESRs). This Action also complements two EU Framework Programme networks of excellence: DIME (Dynamics of Institutions and Markets in Europe) and PRIME (Policies for Research and Innovation in the Move towards the European Research Area).

STRIKE members are actively advising policy makers at EU and national levels on ways to improve how information is gathered and distributed. So far, STRIKE's observation is that research on science and technology has been data-intensive. Management Committee members Reinhilde Veugelers and Jacques Mairesse are both involved in the Knowledge for Growth group which advises EU Science and Research Commissioner Janez Potočnik. In addition, members of the Knowledge for Growth group are also members of STRIKE. Policy briefs prepared by group members draw heavily on research done by STRIKE researchers.

Projects like these reveal how fundamental research is important from the start and companies need to include R&D on their agendas. Innovation in this context means social innovation and finding different ways to develop the relationships between industry and academia. Building networks is critical to creating new technologies.

Taking Example from Down Under

Europe is doing it, research is doing, and they are even doing it Down Under. One of COST's key global partners, Australia has many examples to contribute to the European innovation agenda.

Other Innovation Events

Science | Business highlighted examples of successful innovation policies and programmes at the Innovation Economy event on 2 June 2009. COST joined the organisation as it set out to launch a global debate on greater international collaboration in innovation policy.

▶ Innovation Economy

On 8 July 2009, ERRIN, the European Regions Research and Innovation Network, is organising a briefing on how regions can develop and promote their R&D and innovation competences to retain and attract investment.

▶ Lisbon in Practice - Regional Attractiveness for R&I Investment

EUREKA recently organised the Innovation Days. The aim was to promote the results of successful market-oriented R&D projects.

▶ Innovation Days 2009

In December 2007, the country's incoming government was aware that innovation was critical to lifting incomes and community living standards. It was also conscious that urgent action was needed to boost Australia's innovation capacity and performance. On 12 May 2009, it released its innovation policy agenda to 2020.

The government wants to build a stronger national innovation system, involving investment in reform and renewal. It will involve setting priorities and strengthening coordination; improving skills and expanding research capacity; increasing innovation in business, government and the community sector; and boosting collaboration — domestic and international — across the system.

Seven National Innovation Priorities focus on producing, promoting and applying new knowledge. These priorities complement Australia's National Research Priorities, helping to focus public-sector research. A new R&D tax credit is also expected to increase the number of businesses investing in R&D in the future.

Reforms to the Australian patent system are also set to increase innovation, investment and trade; supporting intellectual property education for researchers and business.

Australia aims to double the level of collaboration between its businesses, universities, and publicly-funded research agencies over the next decade. By increasing international collaboration in research by Australian universities, it will open important Australian Research Council awards and fellowships to international applicants, and increase multilateral engagement.

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